



For Immediate Release
January 31, 2008

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**Floor Statement of Senator Max Baucus (D-Mont.)
Regarding The Greatest Generation
(as prepared)**

They came of age in the Great Depression and during World War II. And of them, Tom Brokaw wrote:

“At the end of the twentieth century, the contributions of this generation would be in bold print It is a generation that, by and large, made no demands of homage from those who followed and prospered . . . because of its sacrifices. It is a generation of towering achievement and modest demeanor, a legacy of their formative years, when they were participants in and witness to sacrifices of the highest order.”

That’s what Tom Brokaw wrote in his book *The Greatest Generation*. The men and women of that generation and the one that followed are now America’s seniors. These are the seniors that the Finance Committee is fighting to help with the economic stimulus bill that we reported yesterday.

America’s seniors are acquainted with sacrifice. As Brokaw wrote:

“They know how many of the best of their generation didn’t make it to their early twenties, how many brilliant scientists, teachers, spiritual and business leaders, politicians, and artists were lost in the ravages of the greatest war the world has seen.”

They fought for their country. They gave a lifetime of labor. They gave a lifetime of service. They paid a lifetime of taxes. And they contribute to the economy today.

But 20 million of these seniors would not get a check in the House-passed stimulus bill. Those 20 million seniors would get a check in the Finance Committee substitute.

These 20 million seniors would be left out of the House-passed tax rebate, just because they don’t have at least \$3,000 in earned income, or enough taxable income to meet the tests set up by the House bill.

In contrast, the Finance Committee plan would allow almost all seniors to receive \$500. They would just have to show that they received at least \$3,000 of Social Security income on a 2007 tax return.

Many of America's seniors live on fixed incomes. Many struggle to pay their medical and heating bills. Seniors deserve to be included in any rebate program.

When we are contemplating distributing stimulus checks broadly across most American families, it would just be wrong not to include 20 million seniors of the Greatest Generation.

And a rebate to seniors works for America's economy, too. Here's why: Economists agree that consumer spending, fueled by tax rebates, can boost America's economy. And Americans over age 65 are responsible for 14 percent of all consumer spending.

Americans over age 65 spend 92 percent of their incomes in any given year. Households headed by a person over age 75 spend an even higher percentage of their income — 98 percent. That's higher than any other demographic group over the age of 25.

And other Social Security recipients can benefit, too.

In 2006, 18 million Americans received Social Security disability benefits or survivor benefits. Widows, widowers, and disabled Americans can qualify for an equal tax rebate too — under the Finance Committee plan. But millions of them would get nothing, under the House plan.

And the Finance Committee bill would also provide rebate checks to another group of Americans who have sacrificed mightily for their country — disabled veterans. Once again, the House left them out of its stimulus bill. Under the House bill, more than a quarter million disabled vets would receive no rebate, because they have no obligation to file a tax return.

The Finance Committee bill would provide rebate checks for these quarter million disabled veterans. The Finance Committee bill would get rebates to disabled veterans who receive at least \$3,000 in non-taxable disability compensation. The Senate plan makes them eligible to receive the same \$500 rebate as wage earners and Social Security recipients. The Veterans' Administration would distribute the rebate.

My Colleagues know that America is once again at war. Many of my Colleagues have visited with wounded soldiers who have come home from the wars in Iraq and Afghanistan. Many of my Colleagues have, as I have, gone up to Walter Reed and visited with our wounded warriors.

More than 21,000 servicemen and servicewomen have now been wounded in Iraq and Afghanistan. Now, thank God, not all of them will become disabled veterans. But many, many of them will.

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No one can question their sacrifice. No one can question their contribution. And no one can question that they have earned their right to participate in this rebate program every bit as much as any other American.

And so, Mr. President, let us honor the Americans who came of age in the Great Depression and during World War II. Let us honor the Americans who fought for our country in its wars, only to come home disabled. And let us ensure that these Greatest Americans receive their fair share of any economic stimulus.

That's what's at stake. That's why the Senate should not just rubber-stamp the House-passed bill. That's why, rather, the Senate should pass the Finance Committee stimulus bill. To do anything less would be to shortchange millions of seniors and vets who have earned the right to be called the Greatest Americans.

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